THE PRESIDENT'S MESSAGE,

INCONDITIONAL REPEAL

Of the Silver Purchase Clause Asked for and Tariff Revision Afterward.

President Cleveland's message was pre sented to both branches of Congress of Tuesday. It is as follows:

To the Congress of the United States: The existence of an a arming and extra-ordinary business situation, involving the welfare and prosperity of all our people, has constrained me to call together in extra ression the recople's representatives in Con-gress, to the end that through a wise and patriotic exercise of the legislative duty with which they solely are charged, present evils may be mitigated and dangers threat-ening the future may be averted.

evils may be mitigated and dangers threat-ening the future may be averted.

Our unfortunate financial plight is not the result of untoward events nor of condi-tions related to our natural resources, nor is it traceable to any of the afflictions which frequently check national growth and prosperity. With plenteous crops, with abundant promise of remunerative produc-tion and resources. tion and manufacture, with unusual invita-tion to safe investment and with satisfactory tion to safe investment and with satisfactory assurance to business enterprise, suddenly financial distrust and lear nave sprong up on every side. Numerous moneyed institutions have suspended because abundant assets were not immediately available to meet the demands of frightened depositors. Surviving corporations and individuals are content to keep in hand the money they are usually anxious to loan, and those engaged in legitimate business are surprised to find that the securities they offer for loans though heretofore satisfactory are no longer accepted. Values supposed to be fixed are fast becoming conjectural and losses and failures have invaded every branch of business. I believe these things are principally chargeable to congressional legislation

latings have invaled every branch of business. I beineve these things are principally chargeable to congressional legislation touching the purchase and cottange of silver by the general government.

The legislation is embodied in a statute passed on the l4th day o. July, 1800, which was the culmination of much agitation on the subject involved, and which may be considered a truce after a long struggle between the advocates of free silver coinage and those intending to be more conservative.

Undoubtedly monthly purchases by the Government of 4,300,000 ounces of silver enforced under that statute were regarded by those interested in silver production as a certain guaranty of its increase in price. The result, however, has been entirely different, for immediately following a spasmodic and slight rise the price of silver began to fall after the passage of the act and has since reached the lowest pointever known. This disappointing result has led to renewed and persistent effort in the direction of free silver coinage.

silver coinage.

Meanwhile not only are the evil effects of Meanwhile not only are the evil effects of the operation of the present law constantly accumulating, but the result to which its execution must inevitably lead is becoming palpable to all who give least heed to fluancial subjects.

This law provides that in payment for the 4,500,000 conces of siver bullion which the Secretary of the Treasury is commanded to purchase monthly, there shall be issued Treasury notes recevorable on demand

sued Treasury notes reneemable on demand and treasury notes recemble on demand in gold or silver coin, at the discretion of the Secretary of the Treasury, and that said notes may not be reissued. It is, however, deciared in the act to be "the established policy of the United States to maintain the policy of the United States to maintain two metals on a parity with each other upon the present legal ratio or such ratio as may be provided by law."

This declaration so controls the action of This declaration so controls the prevent

be provided by law."

This declaration so controls the action of the Secretary of the Treasury as to prevent his exercising the discretion nominally vested in him, if by such action the parity between gold and silver may be disturbed. Manifestly a refusal by the Secretary to pay these treasury notes in gold, if demanded, would necessarily result in their discredit and depreciation as obligations payable only in silver, and would destroy the parity between the two metals by establishing a discrimination in favor of gold.

Up to the 15th day of July, 1893, these notes had been issued on payment of silver bullion purchases to the amount of \$147,000,000. While all but a very small quantity of this bullion remains uncoined and without usefuness in the Treasury, many of the notes given to its purchase have been paid in gold. This is illustrated by the statement that between May 1, 1892, and July 15, 1843, the silver bullion amounted to a little more than \$5,000,000 and that driving the server.

the silver bullion amounted to a little more than \$54,000 000 and that during the same period \$49,000,000 were paid to the Treasury in gold for the redemption of such

period \$49,00,000 were paid to the Treasury in gold for the redemption of such notes.

The policy necessarily adopted of paying the notes in gold has not spared the gold reserve of \$100,000,000 long ago set aside by the Government for the renemption of other notes, for this fund has already been subjected to the payment of new obligations amounting to about \$150,000,000 on account of silver purchases and has as a consequence for the first time since its creation been encroached upon. We have thus made the depletion of our gold easy and have tempted other and more appreciative nations to add it to their stock. That the opportunity we have offered has not teen neglected is shown by the large a lounts of gold which have been recently drawn from our treasury and exported to increase financial strength of foreign nations. The excess of exports of gold over its imports for the year ending June 30, 1893, amounted to more than \$87, 500,000. Between the first day of July, 1880, and the 15th day of July, 1886 the code coin. 560,000. Between the first day of July 1880, and the 15th day of July, 1886 the gold coin and the 15th day of July, 1865 the gold coin and bullion in our Treasury decreased more than \$132,000,000, while during the same period the silver coin and bullion in the Treasury increased more than \$147,000,000. Unless Government bonds are to be constantly issued and sold to replenish our exhausted gold, only to be again exhausted, it is apparent that the operation of the silver purchase law now in force leads in the direction of the entire substitution of silver for the gold in the Government Treasury, and that this must be followed by payment of all Government obligations in depreciated silver.

At this stage gold and silver must part company, an the Government must fail in At this stage gold and silver must part comjany, and the Government must fail in its established policy to maintain the two metals on a parity with each other. Given over to the excusive use of a currency greatly depreciated, according to standard of the commercial world, we could no longer claim a place along the nations of the first class, nor could our Government claim a performance of its obligations, so far as such an obligation has been imposed upon it to provide for the use of the people the best and safest money. It as many of its friends claim, silver ought to occupy a larger place in our currency and the currency of the world through general international cooperation and agreement, and it is obvious that the United States will not be in a position to gain a hearing in favor of such an arrangement so long as we are willing to continueour attempt to accomplish the result single handed. The knowledge in business circles among our own people that our Government cannot make its flat equivalent to intrins.c value, nor keep inferior a oney on a parity with superior money by its own independent efforts, has resulted in such a lack of confidence at home in the stability of currency value that centile or the superior money by its own independent value that centile or the stability of currency value that centile or the superior money to the superior money by its own independent efforts, has resulted in such a lack of confidence at home in the stability of currency value that centile or the superior money by its own independent efforts, has resulted in such a lack of confidence at home in the stability of of confidence at home in the stability of currency value that capital refuses its aid to currency value that capital refuses its aid to new enterprises while millions are actually withdrawn from the channels of trade a doommerce to become idle and unproductive in the hands of trmid owners. Foreign invostors equally alert, not only decline to purchase American securities, but make haste to accriftee those which they already have. It does not meet the situation to say that apprehension in regard to the future of our finances is groundless and that there is no reason for lack of confidence in the purpose or power of the Government in the premises.

remises.

The very existence of this apprehension not lack of confidence, however caused, is a senses which ought not for a moment to be isregarded. Possibly if the undertaking we

have in band were the maintenance of a specific known quantity of silver at a parity with gold, our ability to do so might be estimated and gauged, and perhaps in view of our unparalleled growth and resources, might be favorably passed upon. But when our avowed endeavor is to maintain such parity in regard to an amount of silver increasing at the rate of \$ 0.000,000 yearly, with no fixed termination to such increase, it can bardly be said that a problem is presented whose solution is free from doubt.

The people of the United States are entitled.

The people of the United States are entitled to a sound and stable currency and to money recognized as such on every exchange and in every market of the world. Their Government has uo right to injure them by financial experiments opposed to the policy and practice of other civilized States, nor is it justified in permitting an exaggerated and onreasonable reliance on our national strength and ability to jeopardize the soundness of the people's money.

This matter rises above the plane of party politics. It vitally concerns every business and calling and enters every bousehold of the land. There is one imnortant aspect of the sonject which especially should never be overlooked. At times like the present, when the evils of unsound finance threaten us, the speculator may anticipate a harvest

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when the evils of unsound finance threaten us, the speculator may anticipate a harvest gathered from the misfortune of others, the capitalist may protect himself by hoarding or may even find profit in the finctuation of values; but the wage-earner—the first to be injured by a depreciated currency and the last to receive the benefit of its correction—is practically defenseless.

He relies for wort upon the ventures of confident and contented canital. This failing him his condition is without alleviation for he can neither prey on the misfortunes of others nor heard his labor. One of the greatest statesmen our country has known, speaking more than 50 years and when a derangement of the currency had caused commercial distress, said. The very man of all others who has the deepest interest in a sound currency and who suffers most by mischlevous legislation in mony matters is the man who earns his daily bread by his daily toil."

mischievous legislation in meny matters is the man who earns his daily bread by his daily toil."

The words are as pertinent now as on the day they were uttered, and ought to impressively remind us that a failure in discharge of our duty at this time must especially injure our countrymen who labor and who, because of their number and condition, are entitled tothe most watchful care of their Government.

It is of utmost importance that such relief as Congress can afford in the existing situation be afforded at once. The maxim, "He gives twice who gives quickly," is directly applicable. It may be true that the embarrassment from which business of the country is suffering arises as much from evils apprehended as from those actually existing. We may hope, too, that caim counsel, will will prevail and that neither the capitalist nor the wage earners will give way to unreasoning ranic and sacrifice their property or their interests under the influence of exaggerated fears. Nevertheless every day's delay in removing one of the plain and principal causes of the present state of things enlarges the mischief already done and increases the responsibility of the govern ment for its existence.

Whatever else the people have a right to expect from Congress, they may certainly demand that legislation condemned by the ordeal of three years' disastrous experience shall be removed from the statute books as soon as their representatives can legitimate

ordeal of three years' disastrous experience shall be removed from the statute books as soon as their representatives can legitimately deal with it. It was my purpose to summon Concress in special session early in the coming Sepre her, that we might enter promptly upon the work of tariff reform, which the true interests of the country clearly demand, which so large a majority of the people as shown by their suffrages desire and expect, and to the accomplishment of which every effort of the present. Administration is piedged. But while tariff reform has lost nothing of its immediate and permanent importance.

But while tariff reform has lost nothing of its immediate and permanent importance and must in the near future engage the attention of Congress, it has seemed to me that the financial condition of the country should at once and before all other subjects, be considered by your honorable body.

I carnestly recommend the prompt repeal of the provisions of the act rassed July 1800 authorizing the purchase of silver

year of the provisions of the act tassed July 4. 1890, authorizing the purchase of silver bullion and that other legislative action may put beyond all doubt or mistake the intention and the ability of the Govern-ment to fulfill its pecuniary obligations in money universally recognized by all civiliz-ed countries. Grover Cleveland

OFFICIAL CROP REPORT.

Condition of All Cereals, Potatoes, Tobacco and Fruit.

The August report of the Statistician of the Department of Agriculture shows that the condition of corn has declined a little oversix points during the past month, the average for the entire breadth being 87 as against 93.2 for the month of July. This decline is due in the main to the drought, which has proved both extensive and persistent. While in some parts of the country the continued dry weather has injured the

sistent. While in some parts of the country the continued dry weather has injured the corp beyond recovery, it is nevertheless true, as to the larger portion of the area devoted thereto, that improvement is not only possible, but with a sufficient rainfail through the month of August, will be assured. The averages in the principal States are: Ohio, 85; Indiana. 79; Illinois, 81; Iowa, 102; Missouri, 95; Kansas, 82; Nebraska, 84.

There has been a considerable talling off in the condition of spring wheat since last month, amounting to something over 10 points, the average condition the present month being 67, as against 77.4 for the month of July. The condition by States is as follows. Wisconsin, 70; Minnesota, 63; North Dakota, 66. This decline of 10 points is the result of the too high temperature and deficient rainfall in the spring wheat States.

The condition of spring rye in August is 76.5 as against 89 in the month of July. The condition of oats has fallen 10 points since the July report, being 78.3 as compared with 86.8 last month, while in August, 1892, it stood at 86.2. It is the lowest condition reported in August for many years, and is due to a cold, wet spring, succeeded by continuous dry, hot weather, during the latter part of June and the whole of July.

The August returns for harley show a slight decline in condition from that of last month, being 84.6 against 85.3 in July, and precisely the same as it was in the month of June.

The acreage of buckwheat is reported at 96.3 as compared with 1892, and condition at 88.6.

96.3 as compared with 1892, and condition at 88.8.

The condition of potatoes has declined nearly ninepoints in the last month, and now stands at 86. Condition in August has only been lower twice in the last decade. The general drought has been the cause of this falling off, and rain is needed badly to prevent further disastrous losses.

The condition of the timothy crop is 89.6, as compared with 33.2 in 1892. The hay crop on the whole is large, and has generally been secured in good condition, although in some important regions unfavorable condition caused a reduction of the crop.

The general average of tobacco fell from 93 on July 1 to 82.2 on August 1.

A still further decline in the condition of apples is made evident by the returns of August. The indication that the commercial crop would be very light is confirmed at this date. In many of the States a complete failure is reported.

date. In many of the States a complete failure is reported.

The drought has done some damage to peaches in the Atlantic peach belt. Complaints are frequent of premature ripening. The conditions still point to a large crop in this section, however, and local showers have benefited some localities. A further decline is noted in Michigan, where truit has dropped severely California has a good crop of excellent quality. An abundant crop of grapes is promised at this date.

The percentages of July have been generally well maintained. Dry weather has tended to theck the spread of rot and mides.

EXTRA SESSION OF CONGRESS

OPENING OF THE SENATE The Fifty-third Congress of the United States was opened at noon Tuesday, in ex-traordinary session. The President's mesage was not presented but will be read at

to-morrow's session. Just before the stroke of noon Mr. Col-

Just before the stroke of noon Mr. Colquitt was wheeled into the chamber, but before he could be gotten to the chair the Vice President's gavel fell, a hush came suddenly on the talk and confusion, and the chaplain of the Senate, Rev. Mr. Butler, opened the session with prayer.

The Vice President then directed the secretary to read the proclamation of the President convening congress in extraordinary session, and the document was read by Mr. McCook, the outgoing secretary.

On the suppertion of Mr. Gorman the oath of office was administered to the new Secretary of the Senate, Mr. Cox, who was escorted to the desk by the retiring secretary, Mr. McCook.

Resolutions were then offered and agreed to, to inform the House of Representatives that a quorum of the Senate had assembled and was ready to proceed to business; to notify the House and the President of the election of Mr. Cox as secretary of the Senate; fixing the daily hour of meeting at hoon, and for the appointment of a committee of two Senators to join a live committee on the part of the House, to wait upon the President and inform him that both houses are in session and ready to receive any communication he may be pleased to make. in session and ready to receive at umunication he may be pleased to may actors Harris and Sherman were a inted as such committee on the part

boiled as such committee on the part of the Senate.

Mr. White, of California, then rose and said it was his painful duty to announce the death of his late colleague, Mr. Stanford. He said, at a date to one fixed hereafter, he would request the Senate to set apart a day for such remarks in regard to Mr. Stanford's memory as might be deemed proper, and would content for the present with moving, as a mark of respect, that the Senate adjourn. The motion was agreed to and the Senate, at 12:30 adjourned.

OPENING OF THE HOUSE.

The opening of the extraordinary sension of the Fifty third Congress, as far as the House was concerned, was unmarked by anything of a sensational character and was merely formal. Spe ker Crisp was re-elected quietly and without more than the usual rolling to promiting

political opposition.

A committee was appointed to wait upon the President to inform him that Congress the President to inform him that Congress was organized and ready to rec ive any communication he might see fit to transmit. The brennial drawing for seats was then proceeded with, after which the House adjourned out of respect to the memory of the late Representative William H. Enochs, of Ohio.

SENATE.—The proceedings in the Senate to day were of great public interest. After the President's a essaye was read it was referred to the Committee on Finance and its immediate printing ordered. Then the floodgates of legislation were thrown wide open and a current of bills on financial and other subjects was admitted. Mr. Hill, of New York was the first Senator to set the SECOND DAY. other subjects was admitted. Mr. Hill, of New York, was the first Senator to get in a bill for the repeal of the purchasing clause of the Sherman act. Mr. Siewart of Nevada, followed with two other bills and a speech. The bills are for the free coinage of silver. In the speech he declared himself against the repeal of the Sherman act, as such re-p-al would, he said, destroy silver coinage forever.

prai would, he said, destroy silver coinage forever.

A resolution was offered by Mr. Lodge, of Massachusetts, directing the Committee on Finance to report a bill for the repeal of the purchase clause of the Sherman act and providing for a vote on the passage of such bill by August 22, if not sooner reached. The resolution went without action and will be laid before the Senate to-morrow.

One of Mr. Stewart's bills directs the Secretary of the Treasury to issue silver certificates equal to the amount of silver bullion in the Treasury purchased under the act of July 14, 1890, in excess of the amount necessary at its coining value, to redeem necessary at its coining value, to redeem the treasury notes issued under that act, and to use the same to provide for any deficien cy in the revenues of the Government, the surplus of such certificates to be used in the purchase of 4 per cent bonds at their mar-ket price, not exceeding 12 per cent.

In the discussion that followed Mr. Hale, of Maine, said the President had made a reference to the tariff, but there was not a Senator present who did not know that the Democratic party would no more dare actack the tariff question than a sane man would dare to grasp a wife charged with electricity. Congress was in session for the sole purpose of considering the financial question.

question.
Mr. Sherman, of Ohio, said: "I believe that Mr. Sherman, of Ohio, said: "I believe that the time will come, after we have considered the situation with moderation and patience, when we will come to some common agreement that will relieve the public mind, which will free the manufacturing establishments from the fear which they now have of a change in the tariff laws, and which will free the people of the country who have their humble hoardings in savings banks from the apprehensions which now cause them to withdraw their money and hoard it. I will vote for no measure of extreme urgency to press a decision."

After a set sieech on the financial question by Mr. Doiph the senate adjourned. Hotse—When the re dong of the Premdent's message was conclude tim the House, the election case from the Fifth district of Michigan was taken up and after two hours' debate Richardson, the Democrat was seated on his prima facie title. At 4:35 the House adjourned until Thursday.

Senate—The Senate was in session just

House adjourned until Thursday.

THIND DAY.

SENATE—The Senate was in session just long enough to adjourn transacting no business of importance.

House—There was no session of the House to-day, but instead a silver caucus was held, at which Mr. Bland presented the terms of the proposition made to him by Mr. Burks. Cochran, on behalf of the anti-silverites for an immi-fiate discussion of the whole silver question. This proposition, it is understood included a limitation of the time within which a vote should be taven, the number of amendments to be offered to the measure introduced for discussion, and the manwhich a vote should be taven, the number of amendments to be offered to the measure introduced for discussion, and the manner of disposing of them, etc. The proposition of the anti-silver men was not acceptable to the advocates of free coinage and for the present there will be no "general consent" arrangements for deciding the discussion of the bill to repeal the Sherman law. The only Republican present at the cancus was Representative Bowers, of California. The Populists were represented by "Jerry" Simpson and Mr. Kem, of Nebraska. The attendance upon the cancus can bardly be regarded as a test of the silver forces in the House, for the reason given y Mr. Enloe, of Tennessee, that the Democratic party was charged by the people with the duty of legislat on so as to remedy the present depression in all branches of business. A Democratic caucus and not a mixed conference, should have been called to tale over the situation and formulate a plan of relief. On motion of Mr. Band a "steering committee" was appointed, which, he said, would probably meet the committee of anti-silver men to morrow and discuss the details of the discussion to be had upon the bill outlined in the resolution adopted. Some of the free silver men are satisfied that the present ratio of 16 to 1 should be changed. "We shall probably vote," said Mr. Bland, "upon the present ratio of 16 to 1, and so on up to 20 to 1 if necessary."

SENATE—The work of the senate to-day consisted of a motion to adjourn until Monday which was carried. The whole session occupied less than 20 minutes.

House—The House was in session only long enough to carry a motion to adjourn for the day.

SENATE. - Not in session to-day.

Howse.—In the silver battle in the House to-day the first gun was fired by Mr. Wilson, of West Virginia. The missile was in the shape of a bill for the repeal of the purchasing clause of the Sherman act. Then came forward Mr. Bland of Missouri, with a flag of truce, under which, after a little objection from the Republicans, an arrangement was effect d whereby a debate for 14 days, with night sessions if desired, was provided for, votes to be taken on ratios varying from 16 to 1 20 to 1 and on an amendment reviving the Bland act of 1878. The daily sessions of the House to extend

The daily sessions of the House to extend from 11 s. m. until 5 p. m.

The silver men opened their batteries in the shape of a bill, offered as a substitute for the free coinage of silver at the present patio. This started the battle, Mr. Raynor, Democrat, of Maryland, was the first champion sent out by the anti-silver cohorts. and he fought vigorously and well. He wa reinforced by Mr. Brown, Democrat, o Indiana, who in a brief speech advectes the repeal of the Sherman act, conditionally

or inconditionally.

Mr. Bland, Democrat, of Missonri, was put forward to return the fu-ilade of argument and eloquence, and he performed his part without detracting from his reputation as the leader of the silver forces on the floor. He was followed by the Populis member from Colorsdo, Mr. Pence, who constituted himself as a bulwark for the protection of silver; and by Mr. Wheeler, o Alabama, who demanded a greater volume

of currency.

The fight was still on when at 5 o'clock the House adjourned until 11 o'clock to

SENATE—Not in session to day.
House—The debate on the sliver question was continued in the House which after a short session adjourned for the day.

NEW FACTOR IN TRADE

The Largest Addition to Money Supply Ever Made in a Single Month Tend-ing to Restore Confidence.

R. G. Dun & Co.'s Week!y Review of frade says: The long desired meeting of longress, a President's message which fully inswered expectations, and the arrival of 113.280,000 gold from Furo, e. with \$10,000, 600 more on the way, have not brought the mprovement many anticipated. Stocks are tronger, but failures continue and the closng of industrial establishments, and the disorganization of domestic exchanges are ven greater than a week aro.

There has been no startling crash, but the formal failures of banks, including one in his city and several in Nashville, number 14, while refusals to pay, except through a clearing house or with limitations, are becoming more common. Whatever relief Congress has power to give may be less fruitful for good if long deferred. The machinery of exchanges has almost stopped. When \$30, per \$1,000 is paid for New York exchanges at Chicago and \$15 or \$20 at other Western cities, settlements between the cities, settlements between the West become extremel

East and the West become extremely difficult.

The root of the rouble is that, according to reports of July 12 to the Comptroller, over \$131,090,090 of deposits had been withdrawn in two months f om national banks, and probably \$177,000,000 from all, besides unknown sums from savings. State and private banks, and doring the month since July 12 the withdrawal and hoarding must have been relatively even greater. Even more than lack of orders, want of confidence in the integrity of orders troubles the textile mills, for cancellations multiply. If dence in the integrity of orders troubles the textile mills, for cancellations multiply. If only confidence in the future could be restored the monetary troubles might soon be relieved, But at present want of cash, it is said, accounts for the retarded movement of wheat from farms to Western markets and exports have not met expectations of late so that prices of grain have somewhat declined.

late so that prices of grain have somewhat declined.

Railroad earnings show a decrease of about 8 per cent, compared with those of last year, but the clearing house returns at the principal cities show a decrease in settlements of 25 per cent. Anpeals to the Treasury for some relief are frequent, but its cash balance has been reduced so low that the gold reserve may have to be used in part for current expenses.

About \$13,000,000 bank notes will quickly be added to the circulation through United States bonds purchased from savings bank, and this, wit \$23,000,000 in gold brought from Europe, in spite of the advance in the Bank of England rate of 4 per cent, will make the largest addition to the monetary supply ever experienced in a single month. If this suffices to cause the release of hoarded money, some currency any come without waiting for slow-footed lawmakers at Wasbington.

waiting for slow-footed lawmakers at Washington.
Failures during the week numbered 304 in the United States against 160 inst year, and 25 in Canada against 10 for the same week last year. The number for the past week shows a decrease from the previous week of 40. The West still contributes the largest number, 191, for the past week against 237 for the previous week. In the East there were 149, and in the South 54.

THE BUSINESS BAROMETER. Bank clearings totals for the week ending

Aug. 10, as telegraphed	to Bradstre	es, are
as follows:		March 1992
New York		D 14.8
Boston	69,615,854	
Chicago	67,723,123	
Phi adelphia	49,628,295	D 14.6
St. Louis	16,075,276	D 34 !
Baltimore	12,672,310	I 14.8
San Francisco		D 21.7
Pittsburg	10,696,750	D 22.5
Cincipnati		D 41.0
Cleveland		

TWO MORE CHOLERA CASES. There Have Been in All Twenty Patient Sent to the Hospital, But the Disease At Quar ntine, S. I., Dr. Jenkins Sunda

evening issued the following bulletin: "Two suspects were isolated at Hoffman Island early this morning. They are Maris Reno, aged 4 years, and Pasquele Depadro, aged 15 years. "The nacteriological examination shows

"The bacteriological examination shows that Guisippe Atismo, who was removed yesterday is suffering from choiera, and that Francisco Caloi Aarda and Mariana Georquis have not developed the disease. The census of the hospital to night shows: Cholera patients, 14; patients not having choiera, 3; convalescent, 1; suspects on Hoffman Island, 2; total, 20.

"All of the patients are improving. The death is mild in character. Two more nurses were sent to Swineburne island to-day,"
At midnight Saturday there were two more deaths from cholera at the hospital. The victims were Francisco Mola, aged 27, and Moriano Roberats, aged 23. Their remains were incinerated.

Destribed the Charges. Speaking of railway rates, some one tells this story:

In an advertisement by a railway company of some uncalled-for goods letter L was dropped from the word "lawful."

The notice read, "People to whom these packages are directed, are re-quested to come forward and pay the awful charges on the same.

THE comedy of life begins in the crable, the drama at the altar, and the tragedy ends at the grave.

If the prodigal is a boy, he is re-selved with loy when he returns home, but if a girl, she is disowned.

THE SHERMAN ACT.

History of the Circumstances Attending Its Passage and Some Account of Its Provisions and Its Workings.

When the act of 1873 was passed the silver dollar was worth more as builton than as money. It had therefore disappeared from circulation and no objection was made at the time to the provision of the act stopping its coinage. The silver mine owners found it in fact more profitable to sell their product in the market for bullion than to the Government. The world's average annual production of silver from 1866 to 1870 was \$60.250. 000, and of gold \$133,850,000 During 1871-1875 the annual figures were respectively \$88,625,000 and \$119,050,000, while during the period 1876-1880 they were \$112,500,000 and \$119,975,000. were \$112,500,000 and \$119,975,000. Naturally after the passage of the act of 1878, owing to the great increase in silver production and the standatili in that of gold, silver fell rapidly in value and the silver mine owners found that conditions were reversed and that it would be more profitable to sell their product to the Government for coinage purposes than as builton on the onen

would be more profitable to sell their product to the Government for coinage purposes than as builton on the open market as before, a fact which had large large influence in securing the passage of the act of 1878. In 1873 the gold value of the builton in a coined silver dollar was \$1004 in 1878 it was only 891.

The act of 1878, as has has been mentioned, contained a provision for the issuing of paper certificates of not less than \$10 in exchange for silver coin deposited and redeemable in the same. The act of August 6, 1886, provided for the issue of silver certificates of one, two and five dollar denominations in lieu of certificates of larger denominations. On April 8, 1886, the House rejected by a vote of 163 to 120 a bill for the free coinage of silver. In his message to Congress on December 8, 1885, President Cleveland said that since February, 1878, the Government had under the compulsory provisions of the Bland law purchased silver builion and conted the same at the rate of more than \$2,000,000 every month. By this process the compulsory provisions of the Bland law purchased silver builion and conned the same at the rate of more than \$2,000,000 every month. By this process up to the date of the message \$15,759,481 silver dollars had been coined. The necessity for such an addition to the silver currency, the President said, as was compelled by the act, was negatived by the fact that only about 50,000,000 of the silver dollars so coined had actually found their way into circulation, leaving more than 165,000,000 of them in the possession of the Government, the cusmore than 165.000,000 of them in the possession of the Government, the custody of which had entailed a considerable expense for the construction of vaults of deposit. Against this latter amount there were outstanding sliver certificates amounting to about \$93,000,000. Mr. Cleveland predicted very evil effects from the continuance of the coinage under the act and said that gold would eventually be driven out of the country or be hoarded. He therefore recommended the suspension of the compulsory coinage of sliver doilars.

Owing to the refunding of the Government's bonds at much lower rates of in-terest, the National banks greatly curtailed the circulation of their notes based on such bonds. In his message to Congress of December 3, 1859, President Harrison said that the total amount of

gress of December 3, 1889, President Harrison said that the total amount of money of all kinds incirculation on March 1, 1878, was \$805,793,807, while on October 1,1889, the total was \$1,405,018,000. There was an increase of \$293,417,552 in gold coin, of \$57,554,100 in standard silver or Bland dollars, of \$72,511,249 in gold certificates, of \$72,619,715 in silver certificates based on Bland dollars deposited in the Treasury, and of \$14,073,787 in United States notes, making a total of \$713,976,403. There was during the same period a decrease of \$114,109,729 in bank circulation, and of \$632,481 in subsidiary silver. The net increase was \$509,224,193. The circulation per capita had increased about \$5. The price of silver when the Bland law was passed was \$1,20,410 per ounce, making the bullion value of the dollar 93 cents. Since that time the price had fallen as low as \$1,20,410 per ounce, making the bullion value of the dollar 70.6 cents. Within the past few months the price had somewhat advanced, and the value of the dollar some favorable conditions had contributed to maintain the practical equality in their commercial use between the gold and silver dollars, but some of these were trade conditions that statutory enactments did not control and of the continuance of which we could not be certain. If we should make the coinage of silver at the existing rates free we must expect that the difference in the bullion value of the

which we could not be certain. If we should make the coinage of silver at the existing rates free we must expect that the difference in the bullion value of the gold and silver dollars would be taken account of in commercial transactions, and it was to be feared that the same result would follow any considerable increase of the present rate of coinage per month. Such a result would be discreditable to our financial management and disastrous to all business interests. Nothing more harmful could happen to the silver interests. Any safe legislation upon the subject must secure the equality of the two coins in their commercial uses. The President further said that he had always been an advocate of the use of silver in our currency; we were large producers of that metal and should not discredit it. He then referred to the plan to be presented by the Secretary of the Treasury for the issuance of notes or certificates upon the deposit of silver buillon at its market value, saying it had been formulated so late that he had not had time to carefully consider its details. The bill prepared by Secretary Windom on the above lines was introduced in the

on the above lines was introduced in the House by Mr. Conger, of Iowa, on January 20, 1890, and referred to the Committee on Coinage, Weights and Measures, which reported it back March 26. On June 7 a substitute, which had been agreed upon by a Republican caucus, was passed by the House, the title being, "an act to direct the purchase of silver buillion and the issue of silver notes thereon and for other purposes." On June 18 the Senate passed a substitute by way of amendment providing among other things for the free coinage of silver and the title of the measure was changed to read, "a bill to provide for the free connage of silver buillion and other purposes." The House refused to concur in the Senate amendments and a conference committee was builton and other purposes." The House refused to concur in the Senate amendments and a conference committee was appointed which agreed upon a bill which was passed by both Senate and House and received the President's approval on July 14, 1890, and wnich has been generally known as the Sherman act. This act directed the Secretary of the Treasury to purchase 4,500,000 ounces of aliver builton each month at the market price, not exceeding \$1 for \$871,25 grains of pure silver, and to issue in payment therefor treasury notes in denominations of not less than \$1 nor more than \$1,000. Such notes were made redeemable in coin, either gold or silver, at the discretion of the Secretary of the Treasury, and might be re-issued, but no greater or less amount of them should be outstanding at any time than the cost of the silver builton and the standard silver dollars coined therefrom then held in the Treasury purchased by such notes, which were to be a legal tender for all debts except where otherwise provided. Until July 1, 1891, 2000,000 ounces per month of the builton purchased was to be coined

into standard domars, and after that date so much was to be coined as might be necessary to provide for the redemption of the Treasury notes issued for the buillon and any seignorage was to go to the Treasury. It was declared to be the established policy of the Nation to maintain silver and gold at a parity. The provision of the Bland act requiring the coinage of not less than \$2,000,000 and not more than \$4,000,000 worth of silver dollars per month was repealed.

Under the Sherman act the coinage of the Bland dollar practically ceased in

the Bland dollar practically ceased in the Bland dollar practically ceased in 1891. From January 1 to June 80, 1892, only \$2,445,991 silver dollars were coined, and since the latter date the coinage of them has been very small. Since the passage of the Bland act of 1818, about 419,000,000 silver dollars have been coined, of which \$60,000,000 remain in circulation, the balance being covered by silver certificates or are lying idle in the Treasury. During that period the price of silver buillon has so decreased that the value of the silver in the goliar. that the value of the sliver in the soliar has fallen from 91.2 cents to as low as about 48 cents, and is now about 55 cents. Under the Sherman act up to the first of this mouth, 158,000,000 ounces of allyer had been purchased, of which 26,000,000 onnees of allyer had been purchased, of which 26,000,000 had been coined, the balance remaining in the Treasury. The certificates issued for this bullion have been redeemed in gold. The bullion in Treasury is now worth about \$35,000,000 less than was paid for it.

OHIO DEMOCRATIC CONVENTION Lawrence T. Neal Nominated for Gov-

ernor The Platform in Full.
The Ohio Democrats met in State convenion at Cincippati on Thursday and after a short session put in nomination the follow ing ticket:

Governor-LAWRENCE T. NEAL of Chilli

Lieut. Gov .- Cot. W. A. TAYLOR, of Co ium bus.

Treasurer-B. C. BLACKEURS, of Coshoc-

Atty. Gen.-Jons P. Balley, of Putner

County.

Member Board of Public Works-Lovis D. WILHELM, of Akron.

Food and Dairy Commissioner-P. H McKrows, of Cincinnati.

The platform adopted is as follows:

The platform adopted is as follows:

THE PLATFORM.

We hereby approve the platform of the Democratic party adopted by the national convention at Chicago, and especially those portions of it referring to the tariff and to currency legislation. We congratulate the country upon the early prospect of measures of relief as outlined by the President's late message to Congress and we have confidence that the Democratic Congress will devise laws to furnish such relief.

Second—The financial situation is the unfortunate legacy of Republican administration. It is the natural result of the McKinley tariff, the Sherman silver law, the extravagance of the party lately in power and the creations and fostering of trusts and combinations by that party, all combining to shake credit, to create disrust in the money of the country and paralyze its hearing.

in the money of the country and paralyze

in the money of the country and paralyse its business.

Third—We recommend that national banks may be permitted to issue their currency to an amount equal to the par value of the United States bonds they may deposit with the treasurer of the United States, to the end that the volume of currency may be immediately increased.

with the treasurer of the United States, to the end that the volume of currency may be immediately increased.

Fourth—The interests of every true soldier and pensioner demand that the pension roll should be made and preserved as a roll of honor. We believe in just and liberal recognition of the claims of veerans, and favor granting them all that patriotism could ask, all that gratitude could demand. But the grauting of pensions on fraudulent claims for partisau pur oses, or on department decisions in contravention of law, as practiced under the last administration, needs to be investigated and corrected so that the unselfish valor of the American soldier may remain untarnished. The Democratic party pledger itself that the rightful claim of no Union soldier to a pension shall be denied, and the allowance of any worty pensioner shall not be disturbed.

Fifth—We condemn the unbusinesslike administration of State affairs under Governor McKinley, deplore the official scandals and defalcations under it and denounce the condoning of official crimes which have brought humilation upon our people. We denounce the reckless extravagance of the large majority in the Seventieth General Assembly, which appropriated for current expenses about \$630,000 in excess of the current revenues and added almost \$30,000 for the local banded indebtedness of the State by laws in the main unconstitutional. We demand that an end be put to such rob-

State by law- in the main unconstitutional. We demand that an end be put to such rob-

We demand that an end beput to such robbery of the laxinayers.

Sixth—The Democratic party expresses its confidence in the ability of Hon. Calvin S. Brice, of the United States Senate, to materially assist the Democratic majority in the Congress of the United States to extricate the great commercial interests of the country from their depressed condition.

After indorsing the national administration the plotform closes without referring to silver. The report was unanimously reported.

A \$1,000.000 PIRE.

Two Incendiary F res Leave Paths of Blackened Ruins in Minneapolis. Two fires, presumably incendiary, destroyed over \$1,000,000 worthy of property at Minneapolis, Minn., on Sunday. One fire broke out in a stable in the rear of the Cedar Lake ice Company's house, and soon spread to the ice house proper. From there, fanned by a quick breeze, the flames spread to Clark's box factory; and then de-troyed the boiler works of Lintzes, Connell & Co., including a \$27,000 riveting machine the only one West of Chicago. Lenhart's Union Wagon Works were to:ally consumed, also a quantity of lumber belonging to various firms. The Cedar Lake Ice Company lose \$5,000; Clara's Box Company, \$30,000; Lintzes, Connell & Co., \$60,000; Union Wagon Works, \$15,000. On this there is a total in-

surance of about half.

While the fire was at its height an alarm was turned in from the lumber district at the other end of the island. Boom Island, as the pace is called, was a mass of wood and inmber pie shel-neging to Nelson, Tenny & Co. and Backus & Co., and fanned by a brisk wind the flames soon spanned the narrow stretch of water and began eating their way among the big saw mills and residences in the vicinity of the river bank. One after another the planing mills of the Wilcox Company, the Chatterton Hill, Backus mill, the Hove mill, Smith and Corrigan, and Nelson, Tenny & Co. tell the biast of the fire and were either totally destroyed or badly damaged. The flames left a path of blackness through Marshall street, but was principally stopped by the big brick structures of the Minneapolis Brewing Company, although their toss is put at \$110.000.

In all 112 houses were destroyed. surance of about half.

In all 112 houses were destroyed.

The Northern Pacific bridge and the Plymouth avenue bridge were rendered useless by the fire.

A Sharp Advance in Silver. The offers of silver to the Treasury

partment on Wednesday aggregated 357,000 ounces, and the amount purchased was 117,000 ounces at \$0.7515 an ounce, The same price was tendered for the remainder. The price paid is an advance of 41-4 cents over the price on the first purchase day of